

**63B-4-301 Bonds for golf course at Wasatch Mountain State Park.**

- (1) The State Building Ownership Authority under authority of Title 63B, Chapter 1, Part 3, State Building Ownership Authority Act, may issue or execute obligations, or enter into or arrange for a lease purchase agreement in which participation interests may be created, to provide up to \$2,500,000 for a new nine-hole golf course at Wasatch Mountain State Park for the Division of Parks and Recreation, together with additional amounts necessary to:
  - (a) pay costs of issuance;
  - (b) pay capitalized interest; and
  - (c) fund any debt service reserve requirements.
- (2)
  - (a) The State Building Ownership Authority shall work cooperatively with the Division of Parks and Recreation to seek out the most cost effective and prudent lease purchase plan available.
  - (b) The state treasurer, the director of the Division of Finance, and the executive director of the Governor's Office of Management and Budget shall provide technical assistance to accomplish the purpose specified in Subsection (2)(a).

Amended by Chapter 310, 2013 General Session